

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7218

BILL NUMBER: HB 1333

NOTE PREPARED: Jan 4, 2007

BILL AMENDED:

SUBJECT: Vincennes University Economic Development Issues.

FIRST AUTHOR: Rep. Battles

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill provides that Vincennes University may issue and sell up to \$8,000,000 of bonds for the purpose of constructing, furnishing, and equipping a center for advanced manufacturing and applied technology on the Jasper campus of Vincennes University.

The bill appropriates \$5,000,000 from the state General Fund to Vincennes University for the construction, furnishing, and equipping of a center for advanced manufacturing in Gibson County.

Effective Date: July 1, 2007.

Explanation of State Expenditures: The bill allows Vincennes University to issue bond up to \$8 M to construct and equip Center for Advance Manufacturing and Applied Technology on its Jasper campus. The bond is eligible for fee replacement. The annual fee replacement of the bond over 20 years at 5% interest would be about \$466,000.

The bill also appropriate \$5M for the state General Fund for the construction and equipping of Center for Advance Manufacturing in Gibson County.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Vincennes University.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.